(a) whether Government proposes to set up a Transportation Safety Board to investigate air accidents and incidents alongwith shipping and highways accidents;

(b) if so, the details thereof;

(c) whether his Ministry has sent a proposal in this regard to the Cabinet Secretariat for approvals; and

(d) if so, to what extent the independent investigation body will be helpful in speedy investigation of such cases?

THE MINISTER OF STATE OF THE MINISTRY OF CIVIL AVIATION (SHRI PRAFUL PATEL): (a) to (d) No such proposal is under consideration in the Ministry of Civil Aviation. However, it has been decided to move in the direction of separation of investigation wing from the regulatory wing as recommended by the International Civil Aviation Organisation (ICAO). DGCA has been requested to prepare a roadmap for the same.

A proposal regarding National Transport Safety Board was received from the Planning Commission for comments. The proposal was for setting up a separate body to serve as the apex transport safety organisation with statutory backing. The Ministry of Civil Aviation provided comments in favour of the proposal.

Early fraud detection system

2353. SHRI B.J. PANDA: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is proposed to develop early fraud detection system for companies indulging in fraudulent practices, which will provide early warning signals on corporate frauds;

(b) if so, the details thereof; and

(c) what is the status of this project indicating the time-frame within which it would be developed and made operational?

THE MINISTER OF CORPORATE AFFAIRS (SHRI PREM CHAND GUPTA): (a) to (c) The Ministry, through the application of the legal provisions under the Companies Act, 1956 and other relevant statutes, attempts to identify information with regard to companies that may be relevant in establishing intent to defraud their stakeholders. For this purpose, the data available on the electronic registry set up by the Ministry is also utilized. Inspections of companies and other investigations under the provisions of the Act are also taken up to assess the company information and possibility of fraud by the persons/entities concerned. The Ministry has also set up SFIO is investigate serious frauds. The inputs so availed by the Ministry are utilized to take legal action against those involved. This is a continuous, ongoing process where improvements are made in the statutory framework, regulatory action, data collection and investigative methods from time to time as warranted.